

Problems Faced by Women Entrepreneurs: With Special Reference to the Thane District

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ABSTRACT

Women's entrepreneurship is a relatively new phenomenon that is slowly developing as society becomes more aware of the duties, responsibilities, and economic status of women in general and the family in particular. A woman entrepreneur is a person who takes on difficult responsibilities in order to fulfil her personal wants and achieve financial independence. Many women possess this quality, but because they were never given the chance to show off their skills, they are unaware of their true potential. Starting and running a business is extremely risky and challenging for women business owners because, historically, women in Indian society have always been seen as inferior to men. This has changed as women's educational levels have increased and as society has become more aware of the importance of women in society. By engaging in a variety of professions and services, women have been effective in escaping the confines of their homes. In terms of business savvy, women entrepreneurs have demonstrated parity with their male colleagues, and they are emerging as intelligent and innovative businesspeople. The economies of practically all nations are seeing significant growth in the number of women-owned companies. With increased awareness of women's roles and economic standing in society, the latent entrepreneurial potentials of women have slowly changed. Women are increasingly entering the business world for a variety of reasons, chief among them being skill, expertise, and adaptability. "Women Entrepreneur" refers to a person who takes on demanding roles in order to meet her own requirements and achieve financial independence. Despite the fact that the government has organised women into several associations, they are not yet prepared to start their own business. Women are less inclined to create businesses than men are because of unwarranted fears, a lack of motivation, and certain types of activities. This paper attempts to look into the issues and difficulties that women business owners in Thane District encounter.

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KEYWORDS: Women entrepreneurs, Entrepreneurial problems, Societal context

INTRODUCTION

In practically every nation's economy, the number of women-owned enterprises is rapidly rising. As sensitivity to one's place and economic standing in society has grown, so too have women's hidden entrepreneurial potentials. The major factors driving women into entrepreneurial enterprises are skill, expertise, and adaptability in the workplace. In order to fulfill her own demands and achieve financial independence, "women entrepreneurs" take on difficult roles. Entrepreneurial women have a strong internal drive to make a difference and may add

values to both the family and the community. Since the introduction of the media, women have become more conscious of their own characteristics, rights, and employment circumstances.

The opportunities and problems facing women in the digital age are expanding quickly, and job seekers are becoming job producers. They are doing well as designers, home decorators, exporters, publishers, and clothing producers, and they are still looking into new business opportunities.

Over the past ten years, women entrepreneurs have gained recognition as a significant untapped source of economic growth. Women entrepreneurs generate new jobs for themselves and for others, and since they are unique, they offer society new approaches to problems with management, organisation, and business, as well as to the utilisation of women entrepreneurial potential. They still make up a small portion of all female entrepreneurs. Hence, there is a market failure that discriminates against women's ability to start their own businesses and their potential for success. Policymakers must fix this market failing if they are to fully realise this group's economic potential. Without a question, women have a significant economic influence, but we still don't have a clear image that fully captures that impact.

STATEMENT OF THE PROBLEM

Although women are organised by the government into different associations, they are not prepared to start their own business. Due to some unwarranted fears, a lack of desire, and some types of activities, women are less inclined to start businesses than males. This study aims to highlight the issues that female entrepreneurs confront.

OBJECTIVES OF THE STUDY

1. To examine the difficulties that women entrepreneurs confront in managing their enterprises.
2. To determine the manufacturing, marketing, and financial challenges that women business owners confront.
3. To study the working conditions and health status of women entrepreneurs.

SIGNIFICANCE OF THE STUDY

Women's entrepreneurship is a relatively new phenomenon that is slowly developing as society becomes more aware of the duties, responsibilities, and economic status of women in general and the family in particular. As a result of women's historical subordination to men in Indian society, as well as government initiatives to increase women's educational attainment and raise public awareness of the role that women play in society, women entrepreneurs face significant risks and challenges when starting and running a business.

RESEARCH METHODOLOGY

Both primary and secondary data are necessary for the investigation. Primary data was gathered using questionnaire, observation, and interview techniques. And secondary data was gathered from publications including books, journals, papers, and the online.

60 women business owners in Thane District were used in the current study. Via well-designed surveys,

they are asked to provide their opinions. And secondary data was gathered from publications including books, journals, papers, and the online.

Using methods like ranking and percentage analysis, the information gathered through surveys was examined. To make the results more intelligible, tables, graphs, charts, and diagrams were employed to show the data.

THEORETICAL FRAMEWORK OF THE STUDY

Several ideas and concepts that are utilised in research studies are included in this conceptual framework.

Entrepreneurship

The French term "entreprendre," which means "to undertake," is where the word "entrepreneur" first appeared. It refers to beginning a business in a business context. According to the Merriam Webster dictionary, an entrepreneur is someone who organises, manages, and takes on the risk of a business or enterprise. An entrepreneur is someone who constantly monitors change, reacts to it, and seizes opportunities presented by it, according to Peter Drucker. Innovation is a specific tool used by entrepreneurs, and entrepreneurs innovate. It produces resources since nothing can be considered a "resource" until a human gives it a purpose and gives it economic value.

Women Entrepreneurship

Women entrepreneurs are those who take on difficult responsibilities in order to fulfill their own wants and achieve financial independence. Entrepreneurial women possess a strong desire to make a difference and are capable of adding values to both family and social life. The news is excellent. Nonetheless, some women in various regions of the nation are still unaware of their influence. They are unaware that they can overcome men's dominance, continue living their lives, and fight for their freedom. Family enterprises mostly rely on the unpaid expertise and effort of women to operate successfully. Both the families who take it for granted and academic research underestimate the importance of this effort. On the other hand, many of the businesses that are classified as being run by women (i.e., businesses in which women own the controlling share) are actually managed and made decisions for by males under their names. Programs aimed at women entrepreneurs will only be successful if they consider both this contradiction and the familial and social conditioning that limits women's confidence, independence, and mobility.

DATA ANALYSIS AND INTERPRETATION**1. Demographic profile of respondents**

Particulars	Frequency	Percentage
Below 25	6	13
25 -35	5	11
35-45	26	57
45-55	6	13
Above 55	3	6
Total	46	100

According to the above table 57 percent of respondents are in the 35-45 age group. Only 6 percent are above 55 years of age.

2. Educational qualification

Particulars	Frequency	Percentage
S.S.C.	1	2
H.S.C.	3	6
Graduate	17	37
Post graduate	25	55
Total	46	100

According to the above table 55 percent of respondents are having post graduate qualification. Only 2 percent have S.S.C. qualification.

3. Your net income per month

Particulars	Frequency	Percentage
Below 10k	2	5
10k to 20k	4	9
20k to 40k	16	35
40k to 1L	17	37
1L to 2L	3	6
2L-4L	2	4
4L to 8L	1	2
More than 8L	1	2
Total	46	100

According to the above table, 37 percent of respondents earn a net income of Rs 40000 to 1 Lakh per month. Only 2 percent earn a net income of 4 Lakh to 8 Lakh or more than 8 Lakh per month each.

4. Response on problems and challenges

Problems and challenges	Frequency	Percentage
Gender Discrepancy	9	20
Inadequate Education	2	4
Poor tolerance for risk	17	37
Increasing production costs due to technology obsolescence	5	11
Issue with Finances	13	28
Total	46	100

According to the above table, 37 percent of women entrepreneurs struggle with a poor tolerance for risk

and 4 percent of respondents reported having inadequate education.

5. Number of years you are in this business

Particulars	Frequency	Percentage
Less than 1	2	4
1 -3	18	39
3-8	16	35
8-15	6	13
More than 15	4	9
Total	46	100

According to the above table, 39 percent of organisations were in business from 1 to 3 years and only 4 percent were newly founded and were in business for less than 1 year.

6. Financial Problems Faced By Women Entrepreneurs

Financial problems	No. of Organizations	Percentage of respondents
Requirement for Working Capital	6	13
Long Process to Get Financial Assistance	14	31
High Living Costs	5	11
Too many dependents financially	4	8
Inability to obtain long-term financing	17	37
Total	46	100

According to the above table, 37 percent of participants are unable to obtain long-term financing. However only 8% of participants have too many dependents on them financially.

7. Marketing Problems Faced By Women Entrepreneurs

Marketing problems	No. of Organizations	Percentage of respondents
Insufficient Demand in the Local Market	6	13
Hard Competition	19	41
Undesirable Location of enterprise	8	17
Insufficient Transport Facility	4	9
Inability to afford own vehicle	5	11
Still not popular	4	9
Total	46	100

According to the above table 41 percent of respondents have to deal with intense market competition. 9 percent of respondents each have problems related to the transport facility and they are still not popular.

8. Production problems faced By Women Entrepreneurs

Production problems	No. of Organizations	Percentage of respondents
Lack of Access to Raw Materials	3	6
Lack of a machine or piece of equipment	4	9
Insufficient training facilities	3	6
Insufficient repair facilities	2	4
Lack of labour availability	9	20
Lack of a store/ business location	12	27
High Expense of Necessary Equipment or Machinery	13	28
Total	46	100

According to the above table, high expenses of necessary equipment or machinery are the problem for 28 percent of the respondents. Also 6 percent face challenges related to insufficient training facilities and access to raw materials each.

9. Health problems faced By Women Entrepreneurs

Health problems	No. of Organizations	Percentage of respondents
Frequent Headaches	8	17
Prolonged Fatigue	4	9
Irritability	14	31
Loss of appetite	4	9
Over sensitivity	5	11
Insomnia	4	9
Anxiety	3	6
Depression	3	6
Any other health problems	1	2
Total	46	100

According to the above table, 31 percent of the respondents experience irritability issues related to health. Just 2 percent of respondents have other-related health problems.

10. Enterprise related problems faced By Women Entrepreneurs

Enterprise related problems	No. of Organizations	Percentage of respondents
Artificial Light	4	9
Ventilation	8	17
Water	9	20
Lack of adequate Business Space	14	30
Air Pollution	2	4
Reduced Access to Natural Light	9	20
Total	46	100

According to the above table, 30 percent of respondents struggle with a lack of adequate space for business. Air pollution is an issue for 4 percent of them.

FINDINGS

- 37 percent of women entrepreneurs struggle with a poor tolerance for risk and 4 percent of women entrepreneurs reported having inadequate education.
- 39 percent of organisations were in business from 1 to 3 years and only 4 percent were newly founded and were in business for less than 1 year
- 37 percent of women entrepreneurs are unable to obtain long-term financing. However only 8 percent of women entrepreneurs have too many dependents on them financially.
- 41 percent of women entrepreneurs have to deal with intense market competition. 9 percent of women entrepreneurs each have problems related to the transport facility and they are still not popular.
- High expenses of necessary equipment or machinery are the problem for 28 percent of the women entrepreneurs. Also 6 percent face challenges related to insufficient training facilities and access to raw materials each.
- 31 percent of the women entrepreneurs experience irritability issues related to health. Just 2 percent of them have other-related health problems.
- 30 percent of women entrepreneurs struggle with a lack of adequate space for business. Air pollution is an issue for 4 percent of them.

SUGGESTIONS

Women entrepreneurs have expressed a number of financial issues related to their enterprise. By providing generous assistance and stepping up the

various facilities for improving the status of firms, the government and nonprofit organisations' attention should be called to the need to address these issues.

The government's entrepreneurial development programmes (EDPs) should be reframed and reorganised in order to increase productivity and prosperity. Doing so would not only assist entrepreneurs but will also serve the interests of the country and the region as a whole.

In order to scale their businesses, women entrepreneurs could benefit from more structured learning support in the following areas: business development; building profitability and innovation into their business models; information, knowledge, and application of business and technology tools.

CONCLUSION

The majority of women entrepreneurs of Thane district face challenges related to finances, marketing, production, their health, and enterprise related amenities. The majority of them struggle with a lack

of risk-taking capacity. Other significant problems include the absence of long-term financing, intense market competition, a shortage of available space, irritability, and a lack of enough space for commercial activity.

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